

WHAT IS CLAIMED IS:

1. A method for monitoring a commercial transaction for which there is a payer, comprising the steps of:

initiating the commercial transaction;

requesting authorization of the commercial transaction; and

notifying the payer of the commercial transaction upon a request for authorization of the commercial transaction.

2. The method recited in claim 1 further comprising the steps of:

obtaining an address to which to send a notification message;

creating the notification message;

sending the notification message to the payer.

3. The method recited in claim 2, further comprising the steps of:

sending the notification message to a device used by the payer, the device being one of a cellular telephone, personal computer, internet appliance, personal digital assistant and facsimile machine;

transmitting the notification message the device used by the payer.

4. The method recited in claim 2, further comprising the steps of:

creating an email message containing the notification message;

sending email message to an email mailbox of the payer to notify the payer of the commercial transaction.

5. The method recited in claim 2, further comprising the steps of:

creating an email message containing the notification message;

sending email message to a paging service;

transmitting a page containing the notification message to a pager used by the payer

6. The method recited in claim 1, wherein the commercial transaction is a credit card transaction.

7. The method recited in claim 1, wherein the commercial transaction is an E-commerce transaction.

8. The method recited in claim 1, wherein the commercial transaction is an on-line banking transaction.

9. The method recited in claim 1, wherein the commercial transaction is an ATM transaction.

10. A system for monitoring a commercial transaction for a payer of the commercial transaction, comprising:

an input device to input information required to complete the commercial transaction;

a computer in a processing center, comprising:

a first process to receive a request for authorization for the commercial transaction;

a second process to process the authorization request and provide an authorization code to said input device to continue the commercial transaction; and

a third process to cause transmission of a notification message to the payer; and

a notification device to receive the notification message and present it to the payer.

11. The system of claim 10, wherein said processing center further comprises a database coupled to said computer, the database comprising at least one notification address corresponding to the payer to which the notification message is sent.

12. The system of claim 10, wherein said notification device is a pager.

13. The system of claim 10, wherein the second process comprises a process to determine whether a transaction threshold amount has been exceeded and to communicate with the third process to prevent transmission of the notification message if the transaction threshold amount has not been exceeded.

14. The system of claim 10, wherein the second process comprises a process to determine whether a filter definition has been met and to communicate with the third process to prevent transmission of the notification message if the filter definition has not been met.

15. The system of claim 10, wherein the computer comprises a fourth process to obtain approval from the payer prior to proceeding with the commercial transaction.

16. The system of claim 10, wherein the commercial transaction is one of a credit card transaction, an ATM transaction, an on-line banking transaction and an E-commerce transaction.

17. A system for reducing the likelihood of fraud in a commercial transaction comprising:

an input device on which the commercial transaction is initiated;

a processor for accepting a request for authorization from the input device;

and

a notification message created by said processor and sent to a payer of the commercial transaction, upon the processor's receiving the request for authorization.

18. The system of claim 17, further comprising a filter for which a filter definition is assigned, the notification message being sent only if the filter definition is satisfied.

19. The system of claim 17, further comprising a transaction threshold amount that is set, the notification message being sent only if the commercial transaction causes the transaction threshold amount to be exceeded.

20. The system of claim 17, further comprising an approval request that is sent by the processor to the payer wherein the commercial transaction proceeds only after approval by the payer.

21. The system of claim 17, wherein the commercial transaction is one of a credit card transaction, an ATM transaction, an E-commerce transaction and an on-line banking transaction.

22. A method for reducing fraud in a credit card transaction, comprising the steps of:

a) obtaining information from a credit card used in the transaction;
b) sending the information to a processing center;
c) obtaining authorization for the credit card transaction from the processing center;
d) obtaining a notification address corresponding to the credit card;
e) creating a notification message to send to the notification address; and
f) sending the notification message to the notification address during the commercial transaction to notify the payer of the commercial transaction that it is occurring.

23. The method of claim 22, wherein the notification address is an email address, further comprising the step of sending the notification message in an email message to the email address.

24. The method of claim 23, wherein the email address corresponds to a paging service, further comprising the step of sending the notification message to the email address so that it is transmitted to a pager used by the payer.

25. The method of claim 22, further comprising the step of obtaining approval for the commercial transaction.

26. The method of claim 22, further comprising the step of setting a transaction threshold amount.

27. The method of claim 22, further comprising the step of defining a filter.

28. A method for reducing fraud in an on-line banking transaction involving a bank account held by an account holder, comprising the steps of:

- a) obtaining a notification address associated with the bank account;
- b) creating a notification message to send to the notification address; and
- c) sending the notification message to the notification address during the

on-line banking transaction to notify the account holder that it is occurring.

29. The method of claim 28, wherein the notification address is an email address, further comprising the step of sending the notification message in an email message to the email address.

30. The method of claim 29, wherein the email address corresponds to a paging service, further comprising the step of sending the notification message to the email address so that it is transmitted to a pager used by the payer.

31. The method of claim 28, further comprising the step of obtaining approval for the commercial transaction.

32. A system for monitoring a commercial transaction for a payer, comprising:
an input device to initiate the commercial transaction and send an
authorization request to a processing center;

a computer in the process coupled to a first database and a second database in the processing center that receives the authorization request, including the identification of the payer, wherein the first database stores information associating one or more subscribers to a commercial transaction monitoring service and the second database stores notification addresses for the one or more subscribers of the monitoring service, the computer comprising:

a first process to access the database and determine whether the payer is a subscriber of the commercial transaction monitoring service;

a second process to continue processing of the commercial transaction if the payer is not a subscriber to the commercial transaction monitoring service; and

a third process to obtain a notification address from the second database corresponding to the identification of the payer, to create a notification message using the notification address and to send the notification message to the notification address if the payer is a subscriber to the commercial monitoring service.

33. The system recited in claim 32, wherein the authorization request includes a transaction amount, wherein the computer further comprises a fourth process to determine whether the amount of the commercial transaction exceeds a pre-determined transaction threshold amount, and to communicate with the third process to prevent sending the notification message to the payer if the transaction threshold amount is not exceeded.

34. The system recited in claim 32, wherein the computer comprises a fourth process to determine whether a pre-determined filter definition has been satisfied, and to communicate with the third process to prevent sending the notification message to the payer if the filter definition has not been satisfied.

35. The system of claim 32, wherein the computer further process to obtain approval for the commercial transaction from the payer.

36. A method for monitoring a commercial transaction for a payer, comprising the steps of:

- a) initiating the commercial transaction;
- b) sending an authorization request to a processing center;
- c) receiving the authorization request, including an identification of the payer, in a computer in a processing center
- d) determining whether the payer is a subscriber of the commercial transaction monitoring service;
- e) continuing processing of the commercial transaction if the payer is not a subscriber to the commercial transaction monitoring service; and
if the payer is a subscriber to the commercial transaction monitoring service:
 - f) obtaining a notification address corresponding to the identification of the payer;
 - g) creating a notification message using the notification address;
- and
- h) sending the notification message to the notification address if the payer is a subscriber to the commercial monitoring service.

37. The method recited in claim 36, wherein the authorization request includes a transaction amount, further comprising the steps of:

- i) determining whether the amount of the commercial transaction exceeds a pre-determined transaction threshold amount; and

j) sending the notification message to the payer if the transaction threshold amount is not exceeded.

38. The method recited in claim 36, further comprising the steps of:

i) determining whether a pre-determined filter definition has been satisfied; and

j) sending the notification message to the payer if the filter definition has not been satisfied.

39. The system of claim 36, further comprising the step of obtaining approval for the commercial transaction from the payer.

40. The system of claim 39, further comprising the steps of:

waiting a pre-determined period of time for a response from the payer indicating whether the commercial transaction has been approved; and

stopping processing of the commercial transaction if the time period expires prior to the response from the payer.